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WHAT ARE THE CAUSES, WHAT THE REMEDIES?

These are questions that are to-day being continually asked, and to my mind so far as I have heard or read, unanswered to the satisfaction of the questioner.

We are all, no doubt, aware of the fact, that the great industrial interests of the Country are in a most deplorable condition, that honest, sober, industrious laboring-men, by thousands, with and without families to support, are to-day begging for work, at any compensation that may serve only to keep the wolf from their doors, without the ability to obtain it, and that all mechanical, manufacturing, and other wealth-producing industries are to a greater or less degree paralyzed. Is this as it should be? Are we to understand that this is the legitimate penalty inflicted upon those who suffer, for some sin, fault, or offense, intentionally, or unintentionally committed by them? I think not. Or has the Great Author of our being, notwithstanding the manifestations of his love in the bountiful provisions of nature with which he has surrounded us, reversed the beneficent decree that man in the sweat of his face should eat bread, but instead thereof doom him to eke out a miserable existence in the alms-house, become the recipient of private charity, or to avert starvation expiate in a prison the penalty of violated law, when he appropriates to himself the crust or loaf of his more fortunate neighbor. This, I hope, will not be regarded as a fancy sketch, but considered as a melancholy reality, and to my mind a most terrible responsibility rests somewhere.

A gentleman informed me, that upon a recent visit which he made to the House of Correction, a young able-bodied man applied for admission, which was denied him on the ground that he was able to work to support himself; he stated that he had made every effort to obtain work without success, that his last penny was gone, and that he had resolved rather than starve he would steal, and compel that or some similar institution to admit him.

I have been gravely told by some wiseacres when discussing the cause of the troubles which now environ us, and their remedies, that there has been too much work done in the past few years; that we have been getting along too fast; that people (particularly those outside of their own families I suppose they meant) and especially the laboring portion had been living too fast; that it was necessary to check this prosperous and happy condition of things, and that we must come down to hard pan, as these croakers delight to term it, and in order to appreciate the period of prosperity through which we have passed, it is necessary for the people to go hungry, half clad and uncomfortably sheltered for a reasonable period. I have yet to hear these gentry complain of an instance where too much work was accomplished by any laboring man in any one day. If too much work has been accomplished, I should be glad to hear those who complain suggest a remedy. It seems to be a stubborn fact that whether people work or not, they must be supplied with food, clothing and shelter, and the problem is now presented whether it is better economy to supply these necessities of life to a large proportion of the people, in our almshouses, prisons, or by private charities, or permit them to supply themselves by their own industry.

But I am answered, although these people are willing and anxious to work to obtain the means necessary to support themselves and families, there is no work for them to do, and the only alternatives presented are starvation, pauperism, or crime. If this is the normal condition of any portion of humanity, then it seems to me that the Great and all-wise Creator, otherwise so bountiful in his provisions

for his creatures, has committed a great mistake in His apportionment of work and workers, and the sooner another war is inaugurated the better, in order that the world may be relieved of its superabundant population. But I am not one of those who believe that these are the causes of, nor that these are the remedies for the troubles which now oppress us, nor do I believe that the great interests of forty millions of people, distributed over a continent teeming with developed and undeveloped wealth to the extent of millions, which figures fail to compute, have been so seriously disturbed by so insignificant a circumstance as the failure of the house of Jay Cook & Co., or the failure of all other houses that followed in their wake ; but I do believe that this terrible gloom, this wide-spread distress which now oppresses every worthy interest of the Country is not the effect of errors committed by the people in their domestic, business, social or industrial relations, but is the legitimate and necessary consequence of a most unwise, most corrupt, most rascally administration of a system of government, the most perfect ever devised by human wisdom, the true principals of which, if understood and carried out by the servants of the people, Executive, Legislative and Judicial, would redound to the Glory of God and the prosperity and happiness of His creatures.

Whilst the Legislative, Executive, and Judicial departments of our Government are honored by the presence of many wise, pure and patriotic members, the people are oppressed by the mortifying conviction, that a majority are incompetent, corrupt, professional politicians—many of whom, doubtless, never earned an honest dollar in their lives ; and to such scoundrels through the influence of party discipline, the most vital interests of the people are confided. The recent political revolution can only be regarded as a rebuke by the honest and discerning portion of our citizens of the faithlessness and corruptions of the party in power, and not an endorsement of principals advocated by the other party. Whether the change will develop only a change of politicians, or whether the prosperity of the people will be promoted thereby, we must wait for

time to determine. For my own part, I fear we have very little to hope for from the Congress that has just assembled at Washington, nor the one that will succeed it, for the reasons that the majority of the members are not the fitting representatives of the great industrial and wealth-producing interests of the Country. If their constituencies were composed almost exclusively of professional politicians, lawyers, bankers, agents of foreign manufacturers who call themselves importers, they would be the right men in the right places, and we would have in fact, as we have had for a long time, only in name, a representative Government.

To the absence of honest, intelligent business-men, such as are identified with the industrial, wealth-producing avocations in their proper numerical proportions, in our Halls of Legislation, and offices of trust, may we attribute the woes which now afflict the worthy portion of the people, and not as is charged by the Shylocks and other croakers, who seem to be permitted, possibly for some wise purpose, to infest our Republic—that there has been too much work done in the last few years, that the people (not themselves or their families of course) have been too well fed, too well clothed and too comfortably sheltered. I have yet to hear a farmer, a manufacturer, a laboring-man, a merchant or any other worthy citizen who sympathize with, or who feel that they are in any way identified in interest with these worthy avocations, and possessing sufficient intelligence to comprehend the situation, assign such cause for the general depression which now prevails in all labor and other wealth-producing interests.

But I am sickened by the cry for hard pan, lower wages for labor, economy to the extent of scarcity of food, clothing and shelter, the deprivation of all comforts (as the remedy) which comes up from the moths of society to whom I have alluded, and their subsidized oracles. The New York Press, I believe almost without an exception, and I am sorry to say too many of the newspapers of our own city, and other sections of the country, have given themselves to the advocacy of one of the greatest lies, one of the most consummate

cheats, one of the most infernal frauds upon public credulity ever practised by designing demagogues, or suggested by financial fossils, I mean the myth called specie payments, as well as the advocacy of that bane of families, communities, states and nations which encourages dependence upon others for those elements of subsistence and comfort, which with proper effort, energy and industry we should produce for ourselves, from our own soil, from our own mines, and other resources of our own, and thereby whether as families, states or nations, augment our comforts, our wealth and our influence.

To these propositions I challenge denial, and defy controversy, and I give it as my deliberate and honest, though humble opinion, that the great industrial interests of the Country, the bone and sinew of the Republic, are suffering to-day to an extent unprecedented, in consequence of the theories enunciated by such financiers as McCullough & Co. and such statesmen as Wells & Co., and the apprehensions of the people that these theories will assume the shape of laws through the agency of a Congress who understands but little and cares less, in regard to the most vital interests of the people.

But it may be asked cannot a Congress be chosen that will represent honestly and intelligently these great interests? I fear not, under the ban of party discipline and dictation, nor until the people are influenced more by the pledges of those asking their votes, in regard to important principles and measures, and the honesty and capacity of the aspirant, and less by their fancied obligations to party.

But I am continually reminded that the pledges of politicians, when asking for votes, cannot be relied upon. If the Republican Party wishes to redeem itself during the short period of power which remains to it during the present Session of Congress, let it pass a few salutary acts which will inure to the perpetual prosperity and safety of the people, and redound to its own glory, among which

let it pass as early as possible the following, which I suggest as a complete and perfect remedy for all our present woes.

First. An Act to protect the people against the faithlessness of their public servants. This act should state, that faithlessness on the part of the peoples' representatives in any Legislative, Executive or Judicial department, of a Republican Government, and any violation of pledges and promises made by said representatives to their constituents, constitutes the highest crime known to a civilized people. As I am opposed to hanging even for this offense, I would suggest imprisonment in the Penitentiary at hard labor for a period not less than twenty years, nor more than fifty years, and confiscation to the Government of all the property of the culprit. I hope some honest Congressman may introduce such a bill, and I am persuaded no honest member of the Senate or House will vote against it. Such a law, I think, would secure to the people what they have so long lacked, and longed for, a representative government, and the question would not be asked of the candidate whether he is a member of this party or that, but whether he is in favor of and will employ his best efforts to promote the adoption of this measure or that. In the event of violation of pledges, sufficient evidence to convict would be easily obtained by any constituent who might prosecute. Should Congress during the present session pass such a law as this, I have no doubt the Legislatures of the different States will very soon follow suit, and the people may hope to enjoy the blessing of a representative government and comparatively honest legislation, federal, state and municipal.

Second. An Act, fixing and defining the Government status of gold and silver, either in coin or bullion. This act should state, that notwithstanding the advanced civilization and intelligence of the people of the United States, they have hitherto, in common with other civilized nations of the world, persisted in the worship of graven images, in the use of gold and silver coins as a representative of wealth and basis of values, contrary to every principal of true economy, sound policy and intelligent judgment. That gold

and silver, unlike almost every other substance, such as iron, limestone, clay, sand, &c., &c., possesses comparatively no intrinsic value, from the fact that they do not, like iron, limestone, &c. &c., afford an equivalent in domestic economy for the cost of their production, that they are valuable only to the extent of their use therefor, in the arts, and for ornamentation, and that any value beyond this accorded to them is arbitrary and fictitious, and should not therefore, be made the representative of wealth, nor the basis of values, and that this Government henceforth, ignores them as such, regardless of the estimation in which they are held, or the value attached to them by any other civilized or savage community on the surface of the earth. .

Third. An Act to repeal all acts by which the Government repudiates its own authorized circulation, Greenback and National Bank notes, by providing one kind of money for the Government, and another kind for the people. This act should provide for the payment of all debts and dues to the Government (including duties on imports) in Greenbacks, National Bank notes or coin. In less than two weeks from the enactment of such a law, we would find gold at par with currency or possibly below par, and the Government under no apprehensions as to an ample supply for all requirements; nobody suffering thereby, except perhaps a few gold gamblers. .

Fourth. An Act to provide for an indiscriminate increase of all duties on imports equivalent to the present premium on gold, say $12\frac{1}{2}$ per cent., to maintain the present protection to American labor and American enterprise, a principal which, when understood, should be dear to every useful and patriotic citizen of the Country, and distasteful to our European competitors, their allies, and the moths of society only.

Fifth. An Act to further reduce, or totally neutralize our present disabilities, as competitors with foreign countries, resulting as well from inequality of rates of interest, as from the inequality of wages of labor. This Act should state, that in consequence of the absurd idea heretofore entertained, that substances are valuable in propor-

tion to their scarcity or cost of production, gold and silver, when coined, have been made to perform the offices of representatives of value, and mediums of exchange, and that the wealth of nations has been estimated in proportions thereof held by each, regardless of their material resources, their inherent capabilities, their extent of domain, the beneficence of the Government, the intelligence, prosperity and happiness of the people, their relative capacity to feed, clothe and shelter the human family, (which is all of wealth,) this nation has been made to assume an inferior position in the family of nations, and the prosperity of the people has been seriously affected by periodical panics and monetary difficulties, resulting not from deficiency in material resources, and all the elements of wealth in unequalled profusion, but from an imaginary insufficiency of gold and silver, substances, which possess in themselves little or no intrinsic value. This act should provide for an increase of volume of greenbacks to an extent that would make our *per capita* circulation equal to that of England, France, or any other nation, say not less than twenty-five dollars to each human being within the borders of the Republic, which would make the present volume about one thousand millions of paper money, beside that of less value because more inconvenient, and the volume of which less susceptible of control—I mean the gold and silver coin, which would be forced from their hiding places, and made to take their position in the volume of circulation. Let the people understand that this proportion of circulation will be continued, that the volume will be periodically increased as the population increases, that we will have what we have not had heretofore, a monetary *system* that shall not be tampered with at every Session of Congress by politicians, to subserve the interest of a few Shylocks, to the great detriment of every worthy interest of the Country. I have said that this thing called specie payments, the apprehensions of which, are casting such a sickening and oppressive pall over the energies, industries and enterprises of the people, is and always has

been a lie, a cheat and a fraud on public credulity; such a thing never has existed nor do I believe ever will exist in the true sense of the term, when the banks would or could pay specie in redemption of their notes, when the people in moderate sums, asked them to do so. There never has been a day in the history of banks during my recollection, that I would not have been willing to take the contract for the small sum of twelve dollars and fifty cents, to cause all the banks in the Union from the St. Lawrence to the Gulf of Mexico, and from the Atlantic to the Pacific Ocean, to suspend and close their doors; which would be followed by the usual panic, bankruptcy and distress among all worthy interests of the Country, and the only parties benefited thereby would probably be the Shylocks, Sheriffs, Constables, Courts and Lawyers, the politicians would also be benefited by the necessity for Legislation to authorize suspension.

It is hardly necessary for me to state the process by which so great a national achievement could be accomplished at so trifling expense, but I will for the benefit of enterprising young men, who may wish to invest in the event that the parties just enumerated should succeed during the present, or any succeeding Session of Congress, in persuading their servants, the President, and a majority of their representatives to pass a law, compelling, what in the simplicity of their souls, they call specie payments; the process is simply this: Employ fifty men who have pretty good clothes to put on for one hour—from 9 to 10 A. M.—at twenty-five cents each, to bring themselves up in line in front of the best bank in the City, this number would probably be very soon increased to one or two hundred. As soon as lightning could communicate the fact, every bank in the City, State and Nation would be in possession of the awful intelligence that there is a run on the banks, and simultaneously, every bank in the Union would display on its front door a card, on which would be written the ominous words, “*This Bank has Suspended.*”

Is it possible that a system such as this, after the sad experience through which the country has repeatedly passed, is again to be

forced upon the people: a system, the mere apprehensions of which are to-day, as they have been for months past, paralyzing every worthy avocation, and reducing to beggary, starvation or crime, many of the most worthy members of the community. If such nauseating nonsense as is contained in that part of the President's Message, and the Report of the Secretary of the Treasury, as refers to the question of finance, should not so thoroughly disgust, if necessary, two-thirds of both houses of Congress as to cause them to rebuke with becoming emphasis, such absurd propositions, the people may tremble for the consequences. These gentlemen seem to echo the wishes of the moths of society, and seem totally unmindful of the interests of the bees in the great human hive, which has been too long confided partially to their keeping: they seem to be haunted by innumerable ghastly spectres, clothed in filthy bank rags and irredeemable promises to pay, while the more worthy, matter-of-fact portions of the population, those engaged in honest toil, Agriculture, Manufacture and Commerce, and all wealth-producing avocations, have been felicitating themselves in the conviction that has been forced upon them, by observation and a very gratifying experience, that these bank rags, this denounced currency is the most convenient, most safe, most reliable ever vouchsafed to any people, although it may have been like many other valuable inventions and suggestions, the offspring of necessity.

I take issue with the President and his secretary when they declare that our greenbacks, as a circulating medium of exchange and representative of wealth, is not desired, and was not intended by the people, to be perpetual; that they are unstable and fluctuating in value, that they necessarily occasion undue speculation, over-trading and extravagance; that they are irredeemable, and that therefore the Government is disregarding one of its most sacred pledges: and I assert, and defy successful contradiction thereto, that ninety-nine hundredths of the intelligent and useful population of the Country desire their continuance, though in augmented volume, that they have always been at par, that they have never fluctuated in value,

that they have been stable to an extent that has marked the history of no other currency in the world, that they have been continually and all the time redeemable, and redeemed day by day as the holders might desire, in every element that contributes to the subsistence, the comforts and happiness of the people, and this through and by virtue of the sovereign power and sovereign will of the people as manifested through their Government, regarding the arrangement as necessary for their social well-being, their prosperity and happiness, for which purpose only governments should be instituted, and it is only through and by virtue of this sovereign power and sovereign will that gold and silver are made to answer the purposes of a circulating medium of exchange, and made redeemable like our model currency, in all the requirements of humanity, and not from any intrinsic value it possesses; the idea that it possesses intrinsic value in consequence of the cost of its production, as claimed by the President, is an absurdity, and untenable by any system of logic. That it may again assume its position as a currency co-ordinately with our legal tenders and national bank notes I do not believe the people will object, although it is more expensive, less convenient, and in point of volume, less susceptible of control, and therefore less stable; and it will again assume its position as money, and enter into circulation as soon as Congress abrogates the silly and mortifying provision of law that makes coin alone receivable for duties on imports and other debts due the Government.

Withdraw the demand for \$200,000,000 annually in gold to pay duties on imports, and limit the demand to the sum necessary to pay the interests on bonds held abroad, and you will bring gold immediately down to par or below par, and while the Government is to-day redeeming, and has all the time practically redeemed its authorized circulation, the croakers would then be happy in the fact that the people will possibly be willing to receive a dollar in gold in exchange for a dollar in currency, and every intelligent manufacturer in Europe who has learned something of our Great Republic, her immense resources, her intelligent, (and under honest and wise administration of the Government,) happy and prosperous citizens, will

be glad to receive our greenbacks in exchange for his merchandise, because he will know that we will receive them again in exchange for our wheat, our corn, our cotton, or any other of our products which he may desire to purchase.

I say to the Congress now assembled, ignore all party affiliations and party influences, and come honestly to the work of benefiting the great body of their constituents, and their emancipation from the terrible gloom which now oppresses them. Pass laws embodying the provisions herein suggested, and you immediately reinstate confidence, you give vitality to business, you give to the laborer immediately the means of subsistence for himself and family, through the agency of honest toil, you arrest the tendency now prevalent to violations of law and respectability to crime, you relieve our almshouses, our prisons and houses of correction of their numerous voluntary occupants, made so by their own application, as a means of subsistence, which, when denied them, their object is attained by a resort to crime. You arrest the further and ruinous depreciation of values of every description of property, real, personal and mixed, whilst the present burdens of taxation continue, and under the policy of the contractionists the rates of interest advance, you save debtors from the rapacity of unrelenting creditors, you save from penury widows and orphans whose heritage consists in incumbered estates, railroad stocks, bonds, &c., &c. Realize the fact that the Government is at fault when an honest laboring-man is unable to obtain work at remunerative wages, that under a system of just laws and an honest administration thereof, no honest, industrious man will diligently seek employment without the ability to obtain it, that labor being the source and developer of wealth, too much cannot be accomplished with a due regard to physical endurance, mental culture and personal comfort, that all worthy interests are prosperous in proportion to the ability of the masses to consume.

In view of these truths, understand that the people cannot expect too much from the Government within the pale of wisdom, devotion and patriotism to accomplish. Act promptly on these suggestions,

and save from the terrible consequences which I sincerely believe are now impending, that class of people constituting a very small—though very influential—minority, for whose benefit it is very generally believed the majority of Congress at their last session, under the inspiration of the Executive, specially acted.

I believe the foregoing are plain, practical, common-sense propositions, and I am so much impressed with their justice, propriety and invulnerability, that I challenge the President, the Secretary of the Treasury, or any of the parties for whom they seem to be specially interested, to a discussion of their merits: and in the language of the President, “I commend them to the careful consideration of Congress,” believing that a favorable solution is attainable, and if reached by this Congress, that the present and future generations will ever gratefully remember it as a deliverer from a thralldom of evil and disgrace.

B. B. THOMAS.

*430 Walnut Street,
Philadelphia.*

Since writing the foregoing, the Memorial to Congress of A. K. Owen, C. E., has been handed me, which I have carefully read, and in which I generally concur and heartily unite, and which I commend to the careful consideration of Congress, and sincerely hope the prayers of the Petitioner may be promptly and favorably acted upon. Mr. Owen presents an able and exhaustive argument in favor of internal improvements by the General Government, and the payment for the same by the further issues of legal tender notes, as a measure of immediate relief and sound policy, the advantages of which, resulting from the development of the country, and its rapid population will inure, not to the favored few with immense corporate rights and privileges, but to all the People.

B. B. T.

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